

# FUND STATEMENT

## Fund Type H96, Public Housing

## Fund 967, Projects Under Management

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2006 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$982,572</b>	<b>\$912,496</b>	<b>\$1,320,535</b>	<b>\$1,225,593</b>	<b>(\$94,942)</b>
Revenue:					
Dwelling Rental Income	\$4,391,342	\$4,075,535	\$4,137,458	\$4,137,458	\$0
Excess Utilities	126,505	129,699	129,699	129,699	0
Interest on Investments	69,192	58,451	69,192	69,192	0
Other Operating Receipts	120,547	175,389	120,547	120,547	0
HUD Annual Contribution	239,205	238,325	238,325	238,325	0
HUD Operating Subsidy <sup>1</sup>	793,973	768,884	798,624	835,235	36,611
<b>Total Revenue</b>	<b>\$5,740,764</b>	<b>\$5,446,283</b>	<b>\$5,493,845</b>	<b>\$5,530,456</b>	<b>\$36,611</b>
<b>Total Available</b>	<b>\$6,723,336</b>	<b>\$6,358,779</b>	<b>\$6,814,380</b>	<b>\$6,756,049</b>	<b>(\$58,331)</b>
Expenditures: <sup>2,3</sup>					
Administration	\$1,657,974	\$1,661,368	\$1,661,368	\$1,670,132	\$8,764
Tenant Services	9,299	49,415	24,800	24,800	0
Utilities	1,514,674	1,503,848	1,503,848	1,539,255	35,407
Ordinary Maintenance and Operation	1,563,587	1,590,633	1,590,633	1,583,061	(7,572)
General Expenses	497,360	418,512	418,512	464,032	45,520
Non Routine Expenditures	20,235	21,027	21,027	21,027	0
Other Expenses	234,614	238,325	238,325	238,325	0
<b>Total Expenditures</b>	<b>\$5,497,743</b>	<b>\$5,483,128</b>	<b>\$5,458,513</b>	<b>\$5,540,632</b>	<b>\$82,119</b>
<b>Total Disbursements</b>	<b>\$5,497,743</b>	<b>\$5,483,128</b>	<b>\$5,458,513</b>	<b>\$5,540,632</b>	<b>\$82,119</b>
<b>Ending Balance <sup>4</sup></b>	<b>\$1,225,593</b>	<b>\$875,651</b>	<b>\$1,355,867</b>	<b>\$1,215,417</b>	<b>(\$140,450)</b>

<sup>1</sup> Category represents a U.S. Department of Housing and Urban Development (HUD) Operating Subsidy based on revenue and expenditure criteria developed by HUD utilizing their performance funding system criteria. Effective January 1, 2007, funding will be based on the Final Rule (revisions to public housing operating fund) published on September 19, 2005. Third quarter estimate is based on HUD approval for FY 2006.

<sup>2</sup> Expenditure categories reflect HUD required cost groupings.

<sup>3</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments increase the FY 2005 ending balance by \$94,942 and have a commensurate impact on the balance carried forward to FY 2006. In particular, Operating Expenses are increased primarily due to an increase in General Expenses. These adjustments have been included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY 2005 audit adjustments are included in the FY 2006 Third Quarter Package.

<sup>4</sup> The Ending Balance fluctuates due to adjustments for expenditures based on Pay for Performance criteria, salary cost adjustments, and revenue changes primarily due to HUD criteria for determining operating subsidy.